Amendments to the Specification:

Please replace the paragraph beginning at page 8, line 28 of the substitute specification, with the following rewritten paragraph:

The first embodiment described in Figures 1a to 1d makes it possible to give maximum preference to the exchange between water tubes and refrigerant-fluid tubes. As Figure 1a shows, a ~~water-circulation~~ refrigerant-fluid circulation element referenced 2 is arranged between two ~~refrigerant-fluid circulation~~ water-circulation elements referenced 3_1 and 3_2, with each of which it exhibits a thermal-exchange surface 26 and 27.

Please replace the paragraph beginning at page 9, line 3 of the substitute specification, with the following rewritten paragraph:

The exchanger consists of a stack of modules successively comprising [[an]] the element 3_1, [[an]] the element 2, [[an]] the element 3_2, and an element 4 for exchanging with the air which is generally formed from thin corrugated foil. The modules 1 are superimposed in such a way that the elements 4 have a surface for exchanging, on the one side 4', with [[an]] the element 3_2 of a module 1, and, on the other side [[41']] 4", with [[an]] the element 3_1 of [[an]] the adjacent module 1. This structure particularly favors the exchanges between the water and the refrigerant fluid, all the more so since, as Figure 1b shows, the elements 3_1 and 3_2 can be assembled in such a way as to surround the element 2 which is traversed by the refrigerant fluid. Moreover, and for a better thermal exchange, the circulation of the water and of the refrigerant

fluid takes place along a U-shaped outwards and return path from a water collector 11 arranged at one end of the exchanger and from a refrigerant-fluid collector 12 arranged at the other end thereof. Moreover, the respective U-shaped paths are preferably arranged in such a way that the fluid currents (water and refrigerant fluid) circulate as far as possible counter to each other.